

Company Presentation

March 2025

AKROPOLIS

REAL ESTATE DEVELOPMENT & MANAGEMENT COMPANY

www.akropolis.eu

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Introduction to presenters



Gabrielė Sapon
Board Member / CEO

Roles within Akropolis Group, UAB:

- Since Nov 2024: CEO
- Since Jun 2023: Board Member
- Nov 2020 – Nov 2024: CFO
- Nov 2017 – Oct 2020: Financial Controller

Recent experience:

- Mar 2017 – Nov 2017: Accountant, SEB bankas
- Apr 2015 – Mar 2017: Consultant, Ernst & Young Baltic

Education:

- 2008 – 2012: Bachelor of Economics, ISM University of Management and Economics, Lithuania



Ernesta Grikinaityte-Bartkeviche
CFO

Roles within Akropolis Group, UAB:

- Since Nov 2024: CFO
- Jul 2024 – Nov 2024: Senior Financial Controller
- Oct 2021 – Jul 2024: Financial Controller

Recent experience:

- Apr 2020 – Oct 2021: Business Planning and Analysis Manager Baltics, Novartis
- Jul 2018 – Mar 2020: Senior Consultant, Ernst & Young Baltic
- Sep 2016 – Jun 2018: Consultant, Ernst & Young Baltic

Education:

- 2018 – 2020: Master of Finance, Kaunas University of Technology, Lithuania
- 2014 – 2018: Bachelor of Finance, ISM University of Management and Economics, Lithuania



Akvile Mackay
Board Member / Head of Legal

Roles within Akropolis Group, UAB:

- Since Dec 2024: Board Member
- Since Nov 2022: Head of Legal

Recent experience:

- Mar 2020 – Nov 2022: Associate Partner, WALLESS
- Jan 2019 – Mar 2020: Senior Associate, WALLESS
- Apr 2015 – Dec 2018: Senior Associate, Ellex Valiunas

Education:

- 2008 – 2010: Master of Law, Mykolas Romeris University, Lithuania
- 2004 – 2008: Bachelor of Law, Mykolas Romeris University, Lithuania

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Company Overview and Business Update

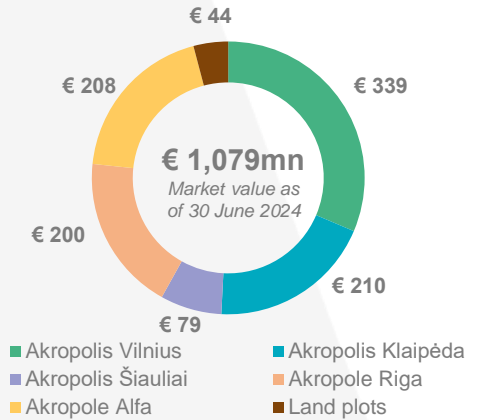


Akropolis Group at a glance

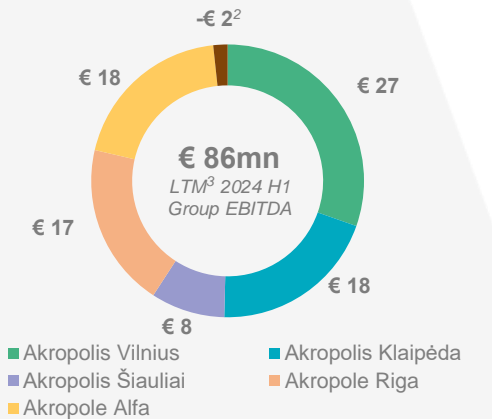


- Akropolis Group is the **leading shopping and entertainment centre operator in the Baltic States** based on size, tenant mix, and consumer awareness
- **All properties are well positioned in the local economic centres**, with each of those areas being affluent, densely populated and fast-growing consumer zones
- The Group's property portfolio consists of **5 fully operational leading multifunctional shopping and entertainment centres** and **2 class B office buildings** (total GLA 335,574 m² in Lithuania and Latvia) integrated into two of the Group's centres
- Its **€ 1.08 billion income-producing portfolio** spread over two countries provides retailers with access to approximately **2 million consumers in 4 cities** and **attracts more than 44 million visitors annually**¹
- The Group also has **€ 44 million land plots available**. This will be mainly used for the company's new multifunctional development project Vingis of GLA 190,000⁴ m² in Vilnius
- Akropolis' strategy concentrates on having the **best and strongest tenants mix in the Baltics with an emphasis on:**
 1. large-format "essential goods" anchor tenants generating stable footfall;
 2. international and domestic fashion brands;
 3. leading entertainment (such as cinema chains and ice-skating rinks) and dining (food and beverage) offering, providing consumers in the Baltic States with a highly appealing shopping and entertainment experience
- Akropolis' existing assets **profitability margins continue to improve** with the **Vingis Development Project** to further underpin the company's **expansion strategy**

Asset Value Breakdown



EBITDA Breakdown



No1

Property Management in Baltics



336

thousands m² Gross Leasable Area (GLA)



1.08

billion € Gross Asset Value (GAV)



940

Number of Shops¹



44mn

Annual Footfall¹

¹ As per Annual Report 2023

² Lease Incentive Impact reflecting IFRS 16 lease modification adjustments

³ LTM indicates Last Twelve Months

⁴ As per August 2024

Akropolis Group operates a well-diversified asset pool

Income producing properties¹

	Year (Opened / expanded / renovated)	Retail GLA (m ²)	Office GLA (m ²)	Occupancy (%) ²	Revenue (€ mn) ³	EBITDA (€ mn) ³	Asset value (€ mn)
Akropolis Vilnius (LTU)	2002 / 2005 & 2024 / 2019	89,194 ⁴	7,095	98%	37.1	27.0	339
Akropolis Klaipėda (LTU)	2005 / - / 2024	60,621		99%	25.7	17.8	210
Akropolis Šiauliai (LTU)	2009 / - / -	36,108		99%	12.3	7.8	79
Akropole Riga (LVA)	2019 / - / -	61,288	9,838	97%	23.7	17.3	200
Akropole Alfa (LVA)	2001 / 2019 / 2021	71,430		94%	24.2	17.5	208
TOTAL		318,641	16,933	97%	121.9	85.9	1,035

Development properties and land plots for sale¹

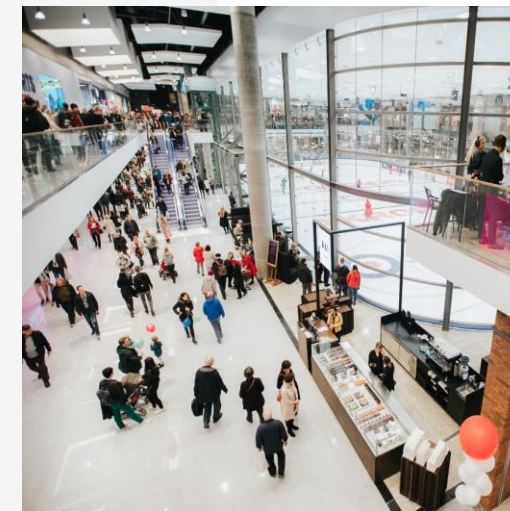
	Asset value (€ mn)
Akropolis Vingis Development (LTU)	42.5
Land plot in Šiauliai (LTU)	0.7
Land plot in Narva (EST)	1.2
TOTAL	44.4
GRAND TOTAL (income producing properties + developed properties and land plots for sale)	1,079

¹ As of 30 June 2024, unless otherwise stated

² As per Annual Report 2023

³ LTM 2024 H1 financial information per asset, i.e. TOTAL includes Lease Incentive Impact reflecting IFRS 16 lease modification adjustments

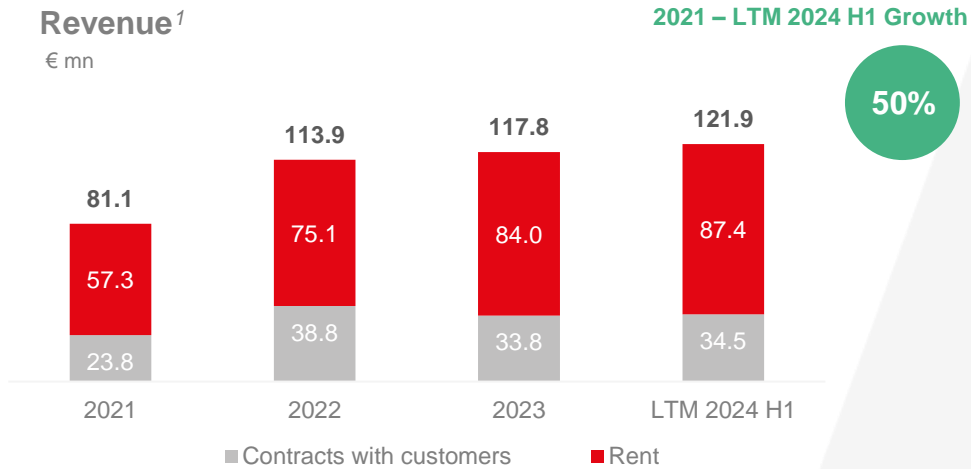
⁴ Not including the GLA of 2024 expansion (which is GBA of +480m²)



Market leading position resulting in strong financial performance

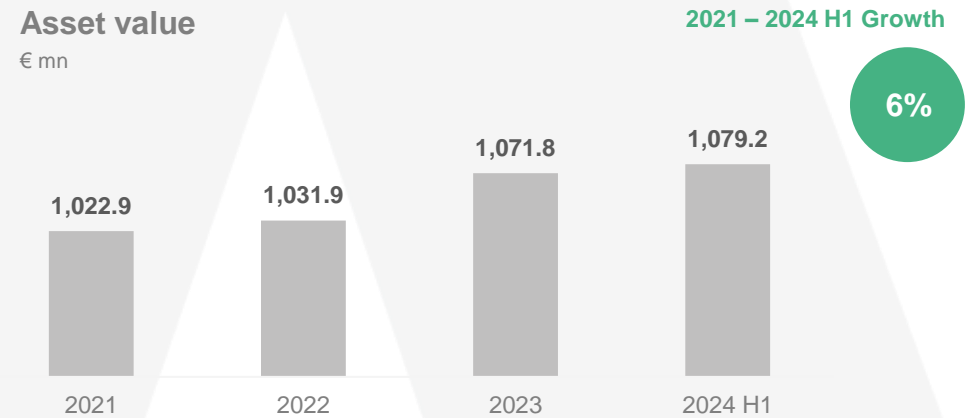
Revenue¹

€ mn



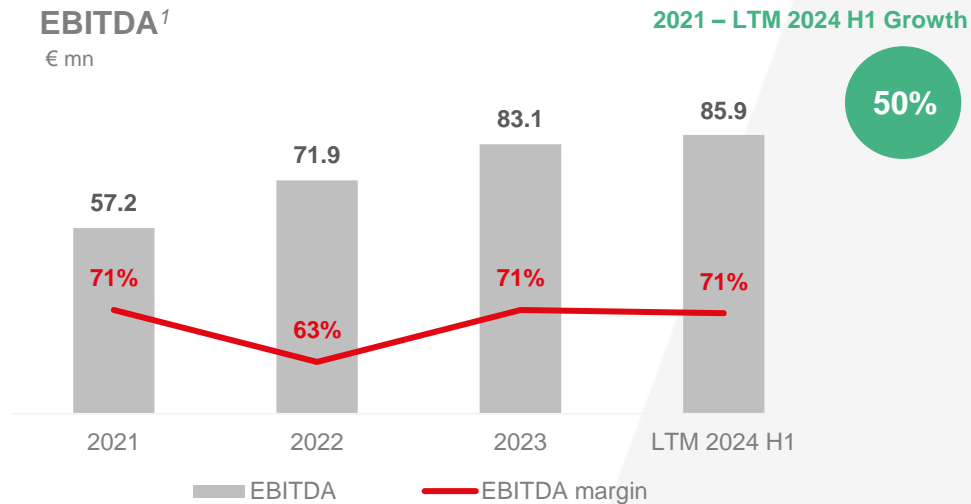
Asset value

€ mn



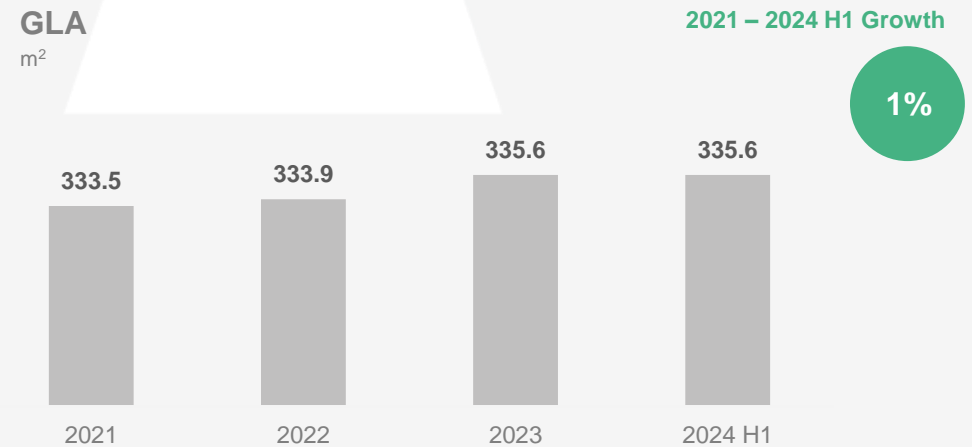
EBITDA¹

€ mn



GLA

m²



¹ Includes Lease Incentive Impact reflecting IFRS 16 lease modification adjustments

Overview of Vilniaus Prekyba (“VP”), our parent company



RETAIL TRADE GROUP IN BALTICS

7.8bn

TURNOVER

>1mn^m2

RETAIL SPACE

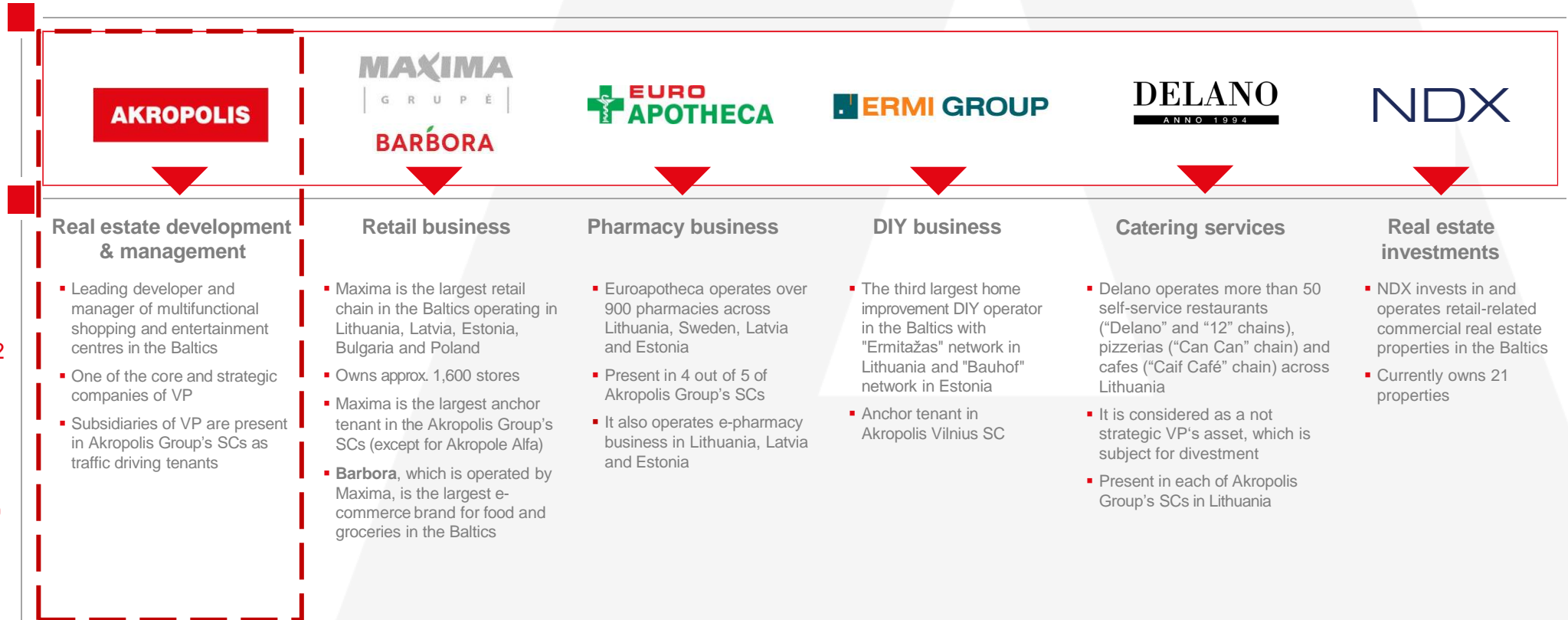
47,000

NUMBER OF EMPLOYEES

VILNIAUS PREKYBA

Holding Company

- The largest retail group in the Baltics, which is also present in Sweden, Poland and Bulgaria
- Vilniaus Prekyba owns the group of subsidiary companies operating chains of retail stores, pharmacies, DIY, e-commerce, real estate development, and management businesses



Source: <https://vilniausprekyba.lt/en/about-vilniaus-prekyba/> ; <https://www.euroapothecca.lt/> ; <https://www.maximagrupe.eu/>

Synergetic and aligned strategy between VP and Akropolis Group



Akropolis Group's history and key milestones (1/2)



2002

Akropolis Vilnius - first shopping and entertainment centre in Lithuania



2004

Second stage of shopping and entertainment centre **Akropolis Vilnius**



2005

Akropolis Klaipėda opened



2007

Akropolis Kaunas opened



2008

Akropolis Kaunas sold to Deka Immobilien
The centre still operates under Akropolis Brand



2009

Akropolis Šiauliai opened



2019

Akropole Riga and office building opened



2021

Debut €300mn Bond issued to optimize the capital structure and finance Group's expansion

Akropole Alfa acquired by Akropolis Group

Akropolis Group's history and key milestones (2/2)



2024

2025

January

May

July

August

August

November

December

January

Construction of a **480m²** commercial building near **Akropolis Vilnius** started

S&P Global Ratings re-confirmed **BB+** credit rating with a **stable outlook**

Fitch Ratings re-confirmed **BB+** credit rating with a **stable outlook**

Construction of the **480m²** started in January 2024 was completed and houses the expanded **Sportland store**

Construction permit issued for the multifunctional project **Akropolis Vingis**

G. Sapon appointed **CEO**, **E. Grikinaityė-Bartkevičė** appointed **CFO**, **A. Mackay** appointed **Board Member**, **N. Maknevičius** to continue as **Chairman of the Board**

Major interior **modernisation of Akropolis Klaipėda** completed

All centers managed by Akropolis Group now have **BREEAM 'Very Good'** certificates

New development of Akropolis Vingis in Lithuania

 190,000 m²

retail, concert and conference centres, offices, and apartments for long-term residential rent

 Design stage

 2,500

seat concert hall

 4,320

parking spaces



Akropolis Group strategy snapshot

Consolidation and Expansion

- *Developing and managing prime shopping and entertainment centres with selective expansion and consolidation of the Group's retail asset portfolio in Lithuania and Latvia*
- *Long-term view to expand the Group's position beyond the Baltic States*
- *Active management of the portfolio, focusing on new investment opportunities and optimising performance of existing assets*



Sustainable Business Model

- *Focus on unlocking value through long-term relationships with multinational and local tenants as well as through long dated, sustainable and stable cash flow generation*
- *Targeting to keep historical occupancy rates (vacancy levels less than 2%)*

Efficiency of Capital Structure

- *Financing strategy based on sustainable cash flow generation and aimed at improvement of balance sheet efficiency and lowering the overall financing costs, whilst maintaining sufficient liquidity and delivering on profitability targets*

Key credit considerations (1/2)

I

Market leader operating a “one stop shop” business model focused on top tier assets offering a highly attractive customer proposition

- A mix of **new and prime retail and office properties** situated in the **key local economic centers**
- **Multifunctional** and **all-encompassing customer experience** delivered with a “one stop shop” business model
- Recognized with the **highest shopping mall brand-awareness** with its centers being amongst the most appealing venues in the Baltic States

II

High-quality and well-diversified tenant base contracted predominantly on a fixed basis with minimum indexation floor

- **940 shops**, including various key anchor tenants (among others, Maxima, Zara, H&M) which are some of the most recognizable and successful brands globally
- **Balanced mix of international and local tenants** with presence in **strategically convenient locations offering high and stable occupancy rates**
- **Pure turnover rent constitutes minor share of Akropolis’ income** with high fixed component in rent agreements

III

Large addressable market resilient to economic downturns coupled with attractive regional dynamics and fundamentals

- Combination of **high growth potential** and **resilience in economies of the Baltic countries** as the primary target market for future expansion
- **Advantageous consumer behavior patterns** in Lithuania and Latvia with the disposable income and household consumption expected to remain favorable
- **Low sensitivity to economic cycles** and **stable levels of consumer footfall and spending** driven by the Group’s focus on retailers of food and essential goods
- **Vibrant retail market in the Baltics yielding higher returns** compared to other CEE and WE countries amid limited competition and low vacancy rates

Key credit considerations (2/2)

IV

Outstanding financial profile with low leverage allowing a stable and predictable cash flow generation

- Business model anchored on **financial stability and predictable cash flows while maintaining adequate levels of operational flexibility**
- **Modest leverage** (26% Net LTV as of 30 June 2024) due to **prudent financial and operating policy**, demonstrated by BB+ (stable) ratings from S&P and Fitch
- **Solid liquidity position** with over € 163 million cash balance as of 30 June 2024 with limited maintenance CAPEX and moderate debt service given historically low cost of financing and well-balanced debt maturity profile

V

Robust ESG credentials with strong emphasis on development and construction projects for existing and new assets

- **Sustainable operations** as the overarching goal of the Group with a strong sense of responsibility and numerous ESG initiatives
- **Ambitious and credible sustainability targets**, including strategic emission reduction, waste management and electrification
- Newly established **Green Finance Framework** providing **further transparency** around projects funded by **Green Finance Instruments**

VI

Experienced management team with supportive shareholders and proven track record

- **Strong strategic synergies due to close relationship with Vilniaus Prekyba**, allowing Akropolis Group to generate a solid anchor tenant base
- **Significant portion of VP's real estate assets** is owned and managed by Akropolis, ensuring alignment with the shareholder on strategic priorities
- **Experienced and diverse management team with successful track record**, focused on capturing the Group's strategic opportunities and initiatives

Sustainability Strategy and Green Finance Framework



Commitment to High Sustainability Standards (1/2)

High energy efficiency and sustainability standards

- Akropolis Group is dedicated to conducting responsible and sustainable business practices, aligning with global principles and ensuring the positive impact of our operations on the environment and society
- Akropole Riga was the first shopping and entertainment centre in Latvia to obtain BREEAM New Construction Very Good certification
- Vilnius, Klaipėda and Šiauliai Akropolis obtained BREEAM In-Use certificates in 2021
- Newly acquired Akropole Alfa shopping centre obtained BREEAM In-Use certificate in 2023
- The ongoing multifunctional development project – Akropolis Vingis also is planned to be certified BREEAM New Construction

VERY GOOD
★ ★ ★



Property portfolio certificates

Akropolis Vilnius SC	BREEAM In-Use Very Good
Akropolis Vilnius office	BREEAM In-Use Very Good
Akropolis Klaipėda SC	BREEAM In-Use Very Good
Akropolis Šiauliai SC	BREEAM In-Use Very Good
Akropole Riga SC	BREEAM New Construction Very Good
Akropole Riga office	BREEAM New Construction Very Good
Akropole Alfa SC	BREEAM In-Use Very Good



Commitment to High Sustainability Standards (2/2)

Sustainability Policies

Akropolis Group's rules and guidelines set forth explicit expectations and standards for sustainable conduct, offering comprehensive guidance to our employees, tenants, and partners on navigating their operations in a socially and environmentally responsible manner

- Sustainability Policy
- Group Code of Conduct
- Corruption Prevention Policy
- Equal Opportunities and Diversity Policy
- Violence and Harassment Prevention Policy
- Akropolis Group Principles of Ethical Communication and the Procedure of Their Application

ISO Certifications

Akropolis Group obtained two ISO certifications confirming compliance with rigorous quality control and management, environmental, sustainability, and safe working environment standards

- ISO 14001:2015 (Environmental Management Systems)
- ISO 45001:2018 (Occupational Health and Safety)



Akropolis Group's Sustainability Targets

Akropolis Group is committed to:

- Reduce Scope 1 & 2 GHG emissions per sq.m by 65% by 2030¹
- Reduce Scope 3 GHG emissions for Categories 5 and 13 per sq.m by 55% by 2030¹
- Decrease energy intensity in common areas to 110kWh per sq.m by 2030¹
- Achieve and maintain at least "BREEAM-in Use Very Good" (or equivalent) certification for all existing assets by 2030
- Reach waste recycling rate of 55% by 2030
- Develop biodiversity policy and action plan to conserve and enhance biodiversity at all of our properties by the end of 2026 and start implementing it during 2027
- Increase the number of initiatives supporting local communities and NGOs to at least 150 per Group annually by 2030
- Reach at least 500 tenant employees per Group participating annually in Akropolis Academy programs by 2030
- Prepare employee skills development policy by the end of 2025 and to reach at least 95% of Group employees completing the program annually by 2030

¹ Per average portfolio gross leasable area square meter (compared to 2023 baseline year)

Akropolis Group's Inaugural Green Finance Framework

In alignment with the Akropolis Group's broader sustainability strategy, Akropolis Group has established an inaugural green finance framework to enable financing / refinancing of projects that propel the transition to a low carbon and climate resilient economy.

Framework is based on:



Use of Proceeds

Green Buildings

Assets, CapEx, and/or OpEx associated with:

- ✓ **construction, renovation, acquisition and ownership of buildings**
- ✓ **installation, maintenance or repair of energy efficiency equipments, EV charging stations, and renewable energy technologies**

Assets qualify for refinancing with no look-back period, while CapEx and OpEx qualify with a maximum three-year look-back period.

Management of Proceeds

- **Portfolio approach**
- Expected full allocation **within 24 months**
- Reallocation of Green Finance Instrument proceeds if the Eligible Green Project is no longer compliant with the Eligibility Criteria

Process for Project Evaluation and Selection

- **Green Finance Working Group** in place
- Akropolis Group's **Environmental and Social Risk related policies** define minimum standards for all its activities, including those financed with the proceeds of Green Finance Instruments issued under this Framework

Reporting and Verification

- Annual **Allocation and Impact Reporting** until full allocation and in the event of material changes
- Second Party Opinion from **Sustainalytics**
- **Limited assurance** on the allocation report

Use of Proceeds: Green Buildings

Eligibility Criteria

Assets, CapEx, and/or OpEx associated with construction, renovation, acquisition and ownership of buildings:

- Buildings that received at least one of the following certifications:
 - ✓ BREEAM “Very Good” or above certification
 - ✓ LEED “Gold” or above certification
- Buildings built before 31 December 2020 with at least an Energy Performance Certificate class A or belonging to the top 15% of the local building stock based on Primary Energy Demand
- Buildings built after 31 December 2020 with energy performance lower of at least 10% than the local threshold set for Nearly Zero-Building (NZEB) regulation
- Refurbished buildings that achieve energy savings of at least 30% (improvement in actual reduction in primary energy demand)
- Refurbished buildings meeting the criteria for major renovations under applicable building regulations¹

Assets, CapEx, and/or OpEx associated with installation, maintenance or repair of:

- Energy efficiency equipment¹
- Charging stations for electric vehicles (EVs) in buildings and parking spaces attached to the buildings
- Renewable energy technologies (on-site) and the ancillary technical equipment

¹ With relevant references made in Climate Delegated Act – Annex I for the respective EU Economic Activities.

For details, please refer to the Green Finance Framework.

Contribution to UN SDGs



Contribution to EU Environmental Objective

- Climate Change Mitigation

EU Economic Activity Mapping

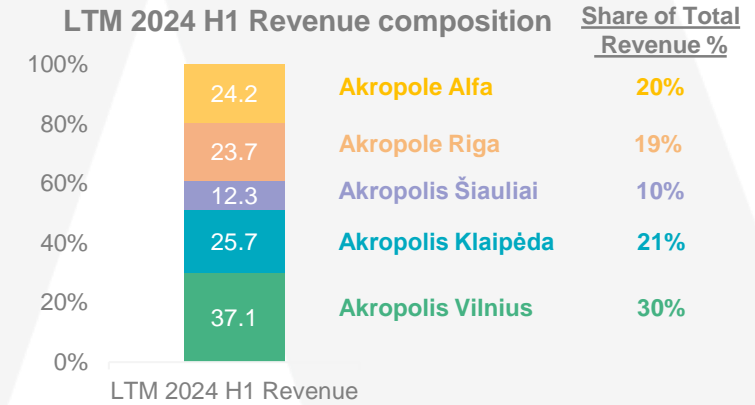
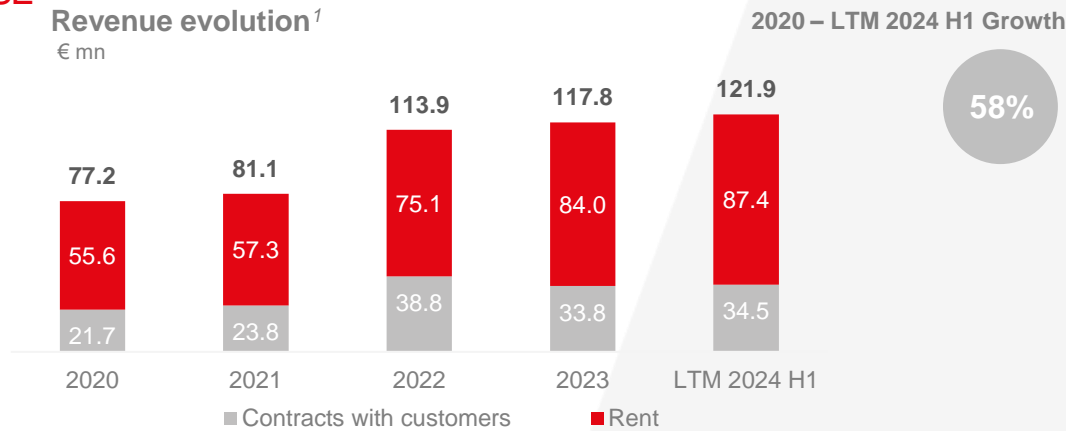
- 7.1. Construction of new buildings
- 7.2. Renovation of existing buildings
- 7.3. Installation, maintenance and repair of energy efficiency equipment
- 7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)
- 7.6. Installation, maintenance and repair of renewable energy technologies
- 7.7. Acquisition and ownership of buildings

Financial Performance and Capital Structure

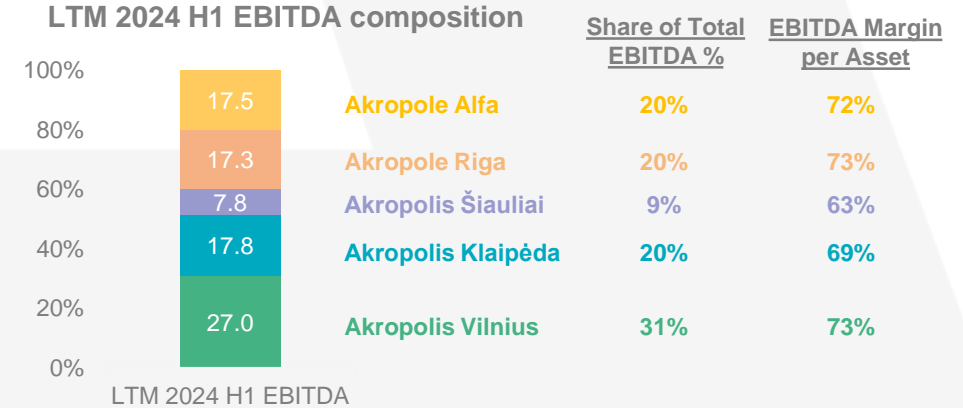
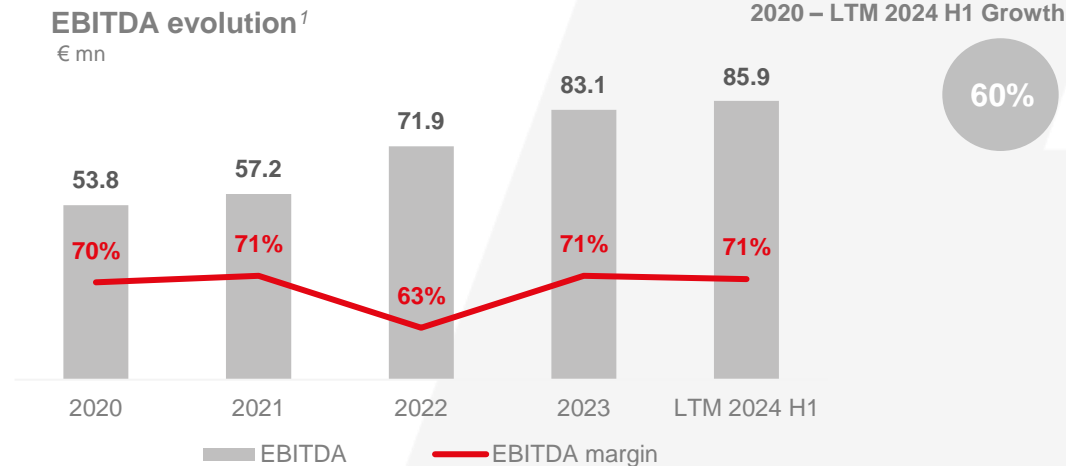


Robust annual/LTM financial performance driven by strong and stable Revenue and EBITDA growth

REVENUE



EBITDA



¹ Includes Lease Incentive Impact reflecting IFRS 16 lease modification adjustments

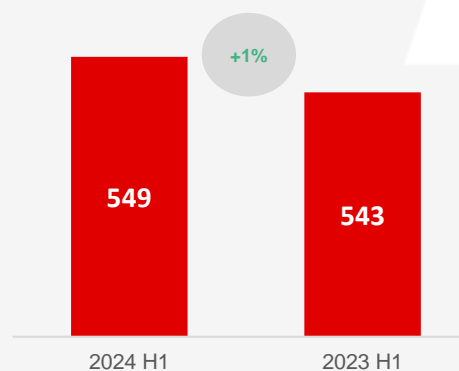
Key highlights of Half Year 2024 Results

Key financial indicators of Akropolis Group

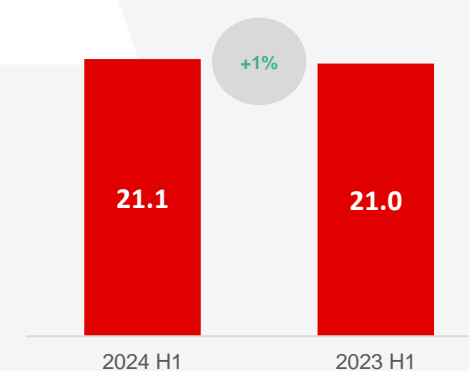
- Akropolis Group's revenue in 2024 H1 amounted to € 60.6 million, with EBITDA of € 42.8 million, which is respectively 7.3% and 7.1% more than in 2023 H1
- In the same timeframe, the tenants' turnover in five shopping centres in Lithuania and Latvia grew from € 542.7 million to € 548.7 million, i.e. 1.1% growth
- In 2024 H1, Akropolis shopping centres had 21.1 million visitors, i.e. 1% more than in the prior year
- The occupancy rates of the shopping and entertainment centres remained high in January to June this year, with only 1.9% of vacancies

€ mn	2024 H1	2023 H1	Δ YoY	€ mn	2024 H1	2023 FY	Δ
Revenues	61	57	7%	Total assets	1 247	1 303	-4%
EBITDA	43	40	7%	Total debt	445	452	-2%
Vacancy	2%	2%		Net debt	281	228	24%
Collection rate ¹	100%	99%		Net LTV	26%	21%	

Tenants Turnover (€ mn)



Footfall (mn)



¹ The collection rate represents an operational performance indicator computed as a 100 per cent. less the applicable default rate. The default rate equals the net bad debt expense (as recognised in the Group's Statement of Comprehensive Income) divided by the gross rental income and service charge income. Both rates are calculated based on the reduced rents agreed with certain tenants as a result of the Covid-19 pandemic

Capitalization and Debt portfolio overview as of 30 June 2024

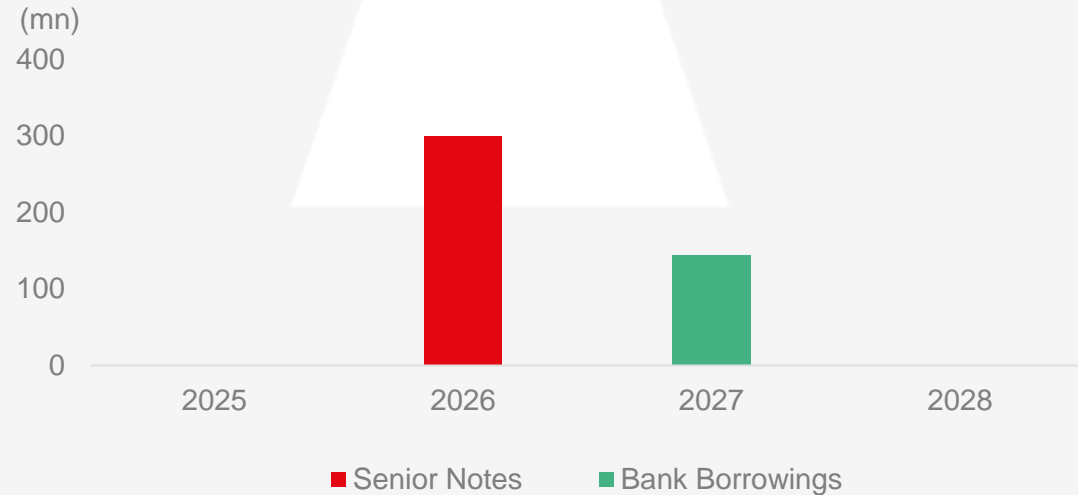
Cap structure

	Akropolis Group Capital Structure
Senior Notes	€300.0mn
Bank Borrowings	€145.5mn
Total Debt	€445.5mn
Cash & cash eqvl.	(€163.5mn)
Net Debt	€282.0mn
Total Equity	€683.6mn
Total Capitalization	€965.6mn

Debt structure

	Akropolis Group Senior Notes	Akropolis Vilnius Bank Borrowings
Amount (mn)	300.0	145.5
Currency	EUR	EUR

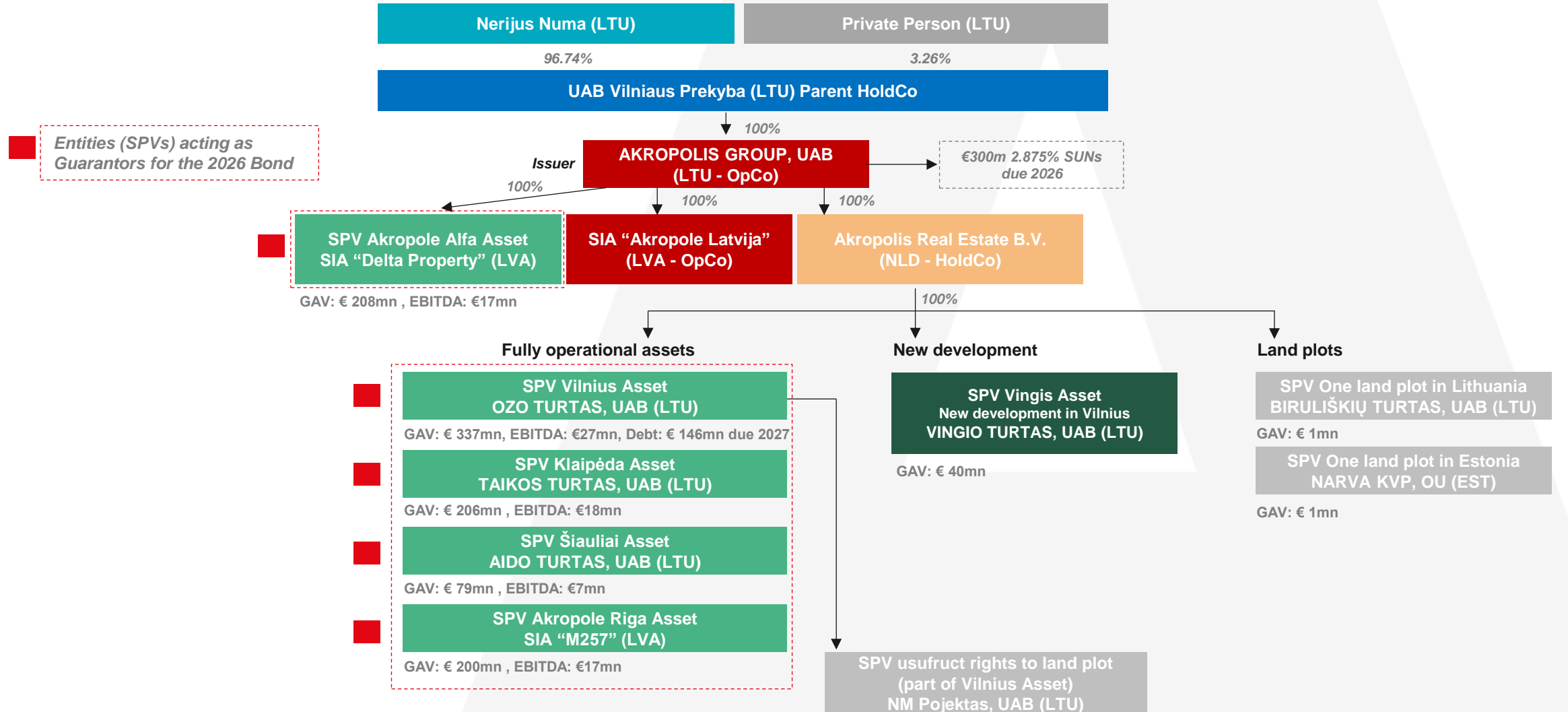
Maturity profile



Appendix: Corporate Structure and Financial Statements



Corporate structure chart



Consolidated statements of Financial Position and Changes in Equity

Consolidated Statements of Financial Position

	EUR '000	30 Jun 2024	31 Dec 2023
Assets	Non-current assets	1 077 332	1 069 455
	Property, plant and equipment	1 958	2 035
	Investment property	1 071 683	1 062 965
	Intangible assets	78	71
	Right-of-use assets	90	118
	Long-term receivables	3 523	4 266
	Current assets	169 219	233 611
	Inventories	46	43
	Amounts receivable and prepayments	3 549	5 958
	Other current assets	2 157	2 708
Cash and cash equivalents	163 467	224 902	
TOTAL ASSETS	1 246 551	1 303 066	
Equity & Liabilities	Share capital	31 737	31 737
	Legal reserve	3 174	752
	Share premium	448 096	448 096
	Retained earnings	200 606	238 284
	TOTAL EQUITY	683 613	718 869
	Non-current liabilities:	537 340	542 868
	Borrowings	435 863	439 420
	Lease liabilities	109	59
	Deferred income tax liabilities	90 860	95 074
	Other long-term payables	10 508	8 315
Current liabilities:	25 598	41 329	
Borrowings	8 670	13 006	
Lease liabilities	50	58	
Income tax liabilities	39	981	
Trade and other payables	16 839	27 284	
TOTAL LIABILITIES	562 938	584 197	
TOTAL EQUITY AND LIABILITIES	1 246 551	1 303 066	

Consolidated Statements of Changes in Equity

EUR '000	Share capital	Share premium	Legal reserve	Retained earnings	Total
Balance at 31 Dec 2022	31 737	448 096	4	152 532	632 369
Transfers to reserves	-	-	748	(748)	-
Total transactions with owners	-	-	748	(748)	-
Net profit	-	-	-	31 653	31 653
Total comprehensive income	-	-	-	31 653	31 653
Balance at 30 Jun 2023	31 737	448 096	752	183 437	664 022
Balance at 31 Dec 2023	31 737	448 096	752	238 284	718 869
Dividends paid	-	-	-	(70 000)	(70 000)
Transfers to reserves	-	-	2 422	(2 422)	-
Total transactions with owners	-	-	2 422	(72 422)	(70 000)
Net profit	-	-	-	34 744	34 744
Total comprehensive income	-	-	-	34 744	34 744
Balance at 30 Jun 2024	31 737	448 096	3 174	200 606	683 613

Consolidated statements of Comprehensive Income and Cash Flows

Consolidated Statements of Comprehensive Income

EUR '000	30 Jun 2024	30 Jun 2023
Rental income	43 922	40 473
Service charge income	16 139	15 496
Service charge expenses	(15 463)	(14 161)
NET RENTAL INCOME	44 598	41 808
Administrative expenses	(2 775)	(2 756)
Other income, net	569	537
Gain/(loss) from revaluation of investment property	1 262	1 766
OPERATING PROFIT (LOSS)	43 654	41 355
Interest expense	(8 362)	(7 413)
Interest income	3 197	1 536
Other financial costs	(674)	(799)
PROFIT (LOSS) BEFORE INCOME TAX	37 815	34 679
Income tax expense	(3 071)	(3 026)
NET PROFIT (LOSS)	34 744	31 653
TOTAL COMPREHENSIVE INCOME (LOSS)	34 744	31 653

Comprehensive Income Statement

Consolidated Statements of Cash Flows

EUR '000	30 Jun 2024	30 Jun 2023
OPERATING ACTIVITIES		
Net profit (loss)	34 744	31 653
Adjustments for:		
Income tax expense	3 071	3 026
Depreciation and amortization	439	406
Write off and loss on disposal of PPE	(17)	(7)
Gain/(loss) from revaluation of investment property	(1 262)	(1 766)
Interest expense	8 362	7 413
Interest income	(3 197)	(1 536)
Operating cash flows before movements in working capital	42 140	39 189
(Increase)/decrease in trade, other receivables and other assets, and long-term receivables	3 703	3 508
Increase in inventories	(3)	-
Increase (decrease) in payables	(7 784)	(8 660)
Cash generated from operations	38 056	34 037
Interest paid	(12 698)	(11 761)
Income tax paid	(8 227)	(3 364)
Net cash generated from operating activities	17 131	18 912
INVESTING ACTIVITIES		
Acquisition of PPE, investment property and intangible assets	(7 777)	(5 538)
Interest received	3 197	1 475
Net cash generated from (used in) investing activities	(4 580)	(4 063)
FINANCING ACTIVITIES		
Dividends paid	(70 000)	-
Repayments of borrowings	(3 986)	(3 986)
Net cash generated from (used in) financing activities	(73 986)	(3 986)
Net increase/(decrease) in cash and cash equivalents	(61 435)	10 863
Cash and cash equivalents at the beginning of the period	224 902	175 761
Cash and cash equivalents at the end of the year	163 467	186 624

Operating

Financing Investing

Segment performance

Key P&L Items by Segments – 30 June 2024

EUR '000	Akropolis Vilnius, Lithuania	Akropolis Klaipėda, Lithuania	Akropolis Šiauliai, Lithuania	Akropole Riga, Latvia	Akropole Alfa, Latvia	Adjustments	Total before IFRS16	Lease incentive impact	The Consolidated Group
GROSS LEASABLE AREA (GLA)	96 289	60 621	36 108	71 126	71 430				
REVENUE	18 628	12 703	6 178	11 981	12 044	358	61 892	(1 262)	60 630
Rent income	14 031	9 375	4 178	8 822	8 886	(108)	45 184	(1 262)	43 922
Additional fees income	3 924	2 994	1 789	2 644	2 942	(41)	14 252	-	14 252
Other income	673	334	211	515	216	507	2 456	-	2 456
Property operating expenses	(5 019)	(3 822)	(2 238)	(3 262)	(3 120)	(338)	(17 799)	-	(17 799)
EBITDA	13 609	8 881	3 940	8 719	8 924	20	44 093	(1 262)	42 831
NET PROFIT (LOSS)	8 195	7 765	3 258	5 649	5 402	4 475	34 744	-	34 744

Key P&L Items by Segments – 30 June 2023

EUR '000	Akropolis Vilnius, Lithuania	Akropolis Klaipėda, Lithuania	Akropolis Šiauliai, Lithuania	Akropole Riga, Latvia	Akropole Alfa, Latvia	Adjustments	Total before IFRS16	Lease incentive impact	The Consolidated Group
GROSS LEASABLE AREA (GLA)	94 900	60 642	36 091	70 980	71 333				
REVENUE	17 555	12 264	5 770	11 303	11 137	243	58 272	(1 766)	56 506
Rent income	13 092	8 919	3 830	8 213	8 286	(101)	42 239	(1 766)	40 473
Additional fees income	3 876	3 010	1 771	2 648	2 718	(38)	13 985	-	13 985
Other income	587	335	169	442	133	382	2 048	-	2 048
Property operating expenses	(4 464)	(3 493)	(2 212)	(2 929)	(3 178)	(235)	(16 511)	-	(16 511)
EBITDA	13 091	8 771	3 558	8 374	7 959	8	41 761	(1 766)	39 995
NET PROFIT (LOSS)	8 554	7 626	2 882	7 126	6 388	(923)	31 653	-	31 653

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